

ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Balance Sheet
As of 5/31/2003

| | As of <u>5-31-03</u> | As of <u>6-30-02</u> |
|-------------------------------|-------------------------|-------------------------|
| ASSETS: | | |
| OPERATING CASH | \$ 148,509 | \$ 117,341 |
| MISCELLANEOUS RECEIVABLES | 699 | 1,838 |
| DUE FROM OTHER AGENCIES | 0 | 21,208 |
| FIXED ASSETS, NET OF DEPR | <u>6,003</u> | <u>6,003</u> |
| TOTAL ASSETS | <u>\$ 155,211</u> | <u>\$ 146,390</u> |
| LIABILITIES: | | |
| ACCOUNTS PAYABLE | 0 | 34,688 |
| ACCRUED EXPENSES | 124,543 | 123,925 |
| DUE TO OTHER AGENCIES | <u>46,553</u> | <u>940</u> |
| TOTAL LIABILITIES | <u>171,096</u> | <u>159,553</u> |
| CONTRIBUTED CAPITAL | 0 | 0 |
| RETAINED EARNINGS | (13,163) | 3,559 |
| NET INCOME | <u>(2,722)</u> | <u>(16,722)</u> |
| TOTAL FUND EQUITY | <u>(15,885)</u> | <u>(13,163)</u> |
| TOTAL LIABILITY & FUND EQUITY | <u>\$ 155,211</u> | <u>\$ 146,390</u> |

ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Profit and Loss Statement
For the Month Ended 5/31/2003

| | Month Ended <u>5-31-03</u> | <u>Year-to-Date</u> |
|--------------------------|-------------------------------|---------------------|
| REVENUES: | | |
| CHARGES FOR SERVICES | \$ 113,369 | \$ 1,219,590 |
| INTEREST/DIVIDEND INCOME | 43 | 782 |
| MISCELLANEOUS INCOME | <u>1,279</u> | <u>15,806</u> |
| TOTAL OPERATING REVENUE | <u>114,691</u> | <u>1,236,178</u> |
| EXPENSES: | | |
| SALARIES AND BENEFITS | 66,777 | 757,655 |
| OPERATING EXPENSES | 49,410 | 479,445 |
| EQUIPMENT | <u>1,800</u> | <u>1,800</u> |
| | <u>117,987</u> | <u>1,238,900</u> |
| NET INCOME (LOSS) | <u>\$ (3,296)</u> | <u>\$ (2,722)</u> |